

For Immediate Release

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Washington, D.C.- Today, Congressman Sires joined his colleagues in the House of Representatives in passing H.R. 4872, the Health Care and Education Reconciliation Act by a vote of 220 to 207. This bill would make key improvements to the Patient Protection and Affordable Care Act that was signed into law on March 23, 2010, as well as make increased investments to assist students and families pay for college.

“Every American deserves access to quality health care and a quality education,” stated Congressman Sires. “Today, Congress has been able to make good on this promise by improving health care reform and increasing aid to help all students achieve a college education.”.

Specifically, this bill makes college more affordable by reforming the system of federal student loans to save taxpayers \$61 billion. It will convert all new federal student lending to be originated through the stable, effective, and cost-efficient Direct Loan program. Also included are provisions to provide increase the maximum Pell Grant to \$5,550 in 2010, additional funding for minority-serving institutions, and greater investments in a competitive grant program for community colleges.

Additionally, this bill makes important improvements to health reform law. In particular, it makes health care even more affordable for the middle class by increasing federal subsidies to purchase insurance and lowers prescription drug costs for seniors by phasing out the Medicare Part D “donut hole” over time. Finally, it would also reduce the impact of the excise tax on high-cost plans that was included in the Patient Protection and Affordable Care Act, focusing on the most generous plans by delaying the effective date of the excise tax to 2018.

“I am happy to see that this bill assists in making health care coverage even more affordable for American families,” stated Congressman Sires. “I am particularly pleased that it scales back the reach of the excise tax on high-cost health plans that could have otherwise hit hard working American families.”

The President is expected to sign H.R. 4827 into law within the next few days.

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